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ROYALE FURNITURE HOLDINGS LIMITED

皇朝傢俬控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1198)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Royale Furniture Holdings Limited (the “Company”) will be held at the Unit 2B-4, 3/F, Tower 1, South Seas Centre, 75 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 24 July 2019 at 3:30 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution of the Company as an ordinary resolution:

ORDINARY RESOLUTION

“THAT:

- (a) the subscription agreement dated 24 May 2019 (the “**Subscription Agreement**”) (a copy of which is marked “A” now produced to the meeting and initialed by the chairman of the meeting for the purpose of identification) entered into between the Company and Science City (Hong Kong) Investment Co. Limited (“**SCHK**”) in respect of the subscription of 433,093,554 new shares of the Company (the “**Subscription Share(s)**”) by SCHK at a subscription price of HK\$1.02 per Subscription Share and the transactions contemplated thereunder be and are hereby ratified, confirmed and approved;

* *for identification purposes only*

- (b) the directors of the Company (the “**Directors**”) be and are hereby granted a specific mandate (“**Specific Mandate**”) to exercise the powers of the Company to allot and issue the Subscription Shares pursuant to the terms and conditions of the Subscription Agreement (subject to the fulfilment of the conditions precedent set out in the Subscription Agreement); and THAT the Subscription Shares, when issued and fully paid, shall rank pari passu among themselves in all respects and with all fully paid ordinary shares of the Company in issue as at the date of allotment and issue; and THAT the Specific Mandate is in addition to, and shall not prejudice nor revoke any general or other special mandate(s) which has/have been granted or may from time to time be granted to the Directors prior to the passing of this resolution; and
- (c) any one Director be and is hereby authorised to execute all documents and to do all such things and take all such other steps which, in his/her opinion, may be necessary, desirable or expedient to give effect to or in connection with the Subscription Agreement or any transactions contemplated thereunder.”

By Order of the Board
ROYALE FURNITURE HOLDINGS LIMITED
Tse Kam Pang
Chairman and Executive Director

Hong Kong, 8 July 2019

Registered office:

Century Yard, Cricket Square
Hutchins Drive
P.O. Box 2681 GT
Grand Cayman
Cayman Islands
British West Indies

*Head office and principal place
of business in Hong Kong:*

Room 607, 6/F. Tsim Sha Tsui Centre
66 Mody Road Tsim Sha Tsui East
Kowloon
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies (if he/she is a holder of more than one share) to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorised on that behalf, and must be deposited at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong (which will be relocated to Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong with effect from 11 July 2019) together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.

3. Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding of such share.
4. The board of directors of the Company has fixed 4:30 p.m. on Thursday, 18 July 2019 as the record time and date for ascertaining Shareholders' entitlement to attend and vote at the EGM. In order to be eligible to attend and vote at the forthcoming EGM to be held on Wednesday, 24 July 2019, all transfers of shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (which will be relocated to Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong with effect from 11 July 2019) not later than 4:30 p.m. on Thursday, 18 July 2019.
5. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting.
6. Pursuant to Rule 13.39(4) of the Listing Rules, the resolution as set out in this notice will be decided by poll at the EGM. Where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.
7. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 9:30 a.m. and before the above meeting time, the meeting will be postponed. The Company will post an announcement on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://royale.todayir.com>) to notify shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the Board comprises three Executive Directors, namely, Mr. Tse Kam Pang, Mr. Tse Hok Kan and Mr. Chan Wing Kit; and three Independent Non-Executive Directors, namely, Dr. Donald H. Strasheim, Mr. Lau Chi Kit and Mr. Yue Man Yiu Matthew.